

YOUNG CONAWAY STARGATT & TAYLOR, LLP
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Pauline K. Morgan
Ryan M. Bartley
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*Counsel for the Debtors, Acting at the
Direction of the Restructuring Sub-Committee*

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In re:	: Chapter 11
	:
SEARS HOLDINGS CORPORATION, et al.,	: Case No. 18-23538 (RDD)
	:
Debtors.¹	: (Jointly Administered)
	:
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**SECOND MONTHLY FEE STATEMENT OF
YOUNG CONAWAY STARGATT & TAYLOR, LLP
FOR COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
AS CONFLICTS COUNSEL FOR THE DEBTORS FOR THE PERIOD
FROM NOVEMBER 1, 2018 THROUGH NOVEMBER 30, 2018**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); SHC Licensed Business LLC (3718); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innovel Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); SHC Promotions LLC (9626); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); and Sears Brands Management Corporation (5365). The location of the Debtors' corporate headquarters is 3333 Beverly Road, Hoffman Estates, Illinois 60179.

Name of Applicant:	Young Conaway Stargatt & Taylor, LLP
Authorized to Provide Professional Services to:	Conflicts Counsel for the Debtors
Date of Retention:	November 13, 2018, <i>nunc pro tunc</i> to October 15, 2018
Period for which compensation and reimbursement is sought:	November 1, 2018 through November 30, 2018
Monthly Fees Incurred:	\$84,193.00
20% Holdback:	\$16,838.60
Total Compensation Less 20% Holdback:	\$67,354.40
Monthly Expenses Incurred:	\$555.20
Total Fees and Expenses Due:	\$67,909.60
This is a: <u> X </u> monthly <u> </u> interim <u> </u> final application	

In accordance with the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 796] (the “Interim Compensation Order”),² Young Conaway Stargatt & Taylor, LLP (“Young Conaway”) hereby submits this first monthly fee statement (the “Monthly Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as conflicts counsel to the Debtors for the period from November 1, 2018 through November 30, 2018 (the “Monthly Fee Period”). By this Monthly Fee Statement, Young Conaway seeks payment in the amount of \$67,909.60 which is comprised of (i) \$67,354.40, which represents eighty percent (80%) of the total amount of compensation sought for actual and necessary services rendered during the Monthly Fee Period,

² Capitalized terms used herein but not otherwise defined herein have the meanings ascribed to them in the Interim Compensation Order.

and (ii) reimbursement of \$555.20, which represents one hundred percent (100%) of actual and necessary expenses incurred in connection with such services.

Services Rendered and Expenses Incurred

1. Attached as Exhibit A is a summary of Young Conaway's professionals by individual, setting forth the (i) name, title, and department of each individual who provided services in connection with the Chapter 11 Cases during the Monthly Fee Period, (ii) aggregate hours spent by each individual, (iii) hourly billing rate for each such individual at Young Conaway's billing rates during the Monthly Fee Period, (iv) amount of fees earned by each Young Conaway professional, and (v) the number of years in practice for each attorney. The blended hourly billing rate of Young Conaway attorneys during the Monthly Fee Period is approximately **\$520.83**. The blended hourly rate of paralegals and other non-legal staff during the Monthly Fee Period is approximately **\$285.00**.

2. Attached as Exhibit B is a summary of the services rendered and compensation sought, by project category, for the Monthly Fee Period.

3. Attached as Exhibit C is a summary of expenses incurred and reimbursement sought, by expense type, for the Monthly Fee Period.

4. Attached as Exhibit D is itemized time detail of Young Conaway professionals for the Monthly Fee Period and summary materials related thereto. The description of the work done by counsel in the time detail may have been edited to protect the confidential and privileged nature of the work completed.

Notice and Objection Procedures

Notice of this Monthly Fee Statement shall be given by hand or overnight delivery or email where available upon (i) Sears Holdings Corporation, 3333 Beverly Road,

Hoffman Estates, Illinois 60179 (Attn: Rob Riecker, Luke Valentino, Esq.); (ii) the attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153 (Attn: Ray C. Schrock, P.C., Esq., Jacqueline Marcus, Esq., Garrett A. Fail, Esq., and Sunny Singh, Esq.); (iii) the U.S. Trustee, 201 Varick Street, Suite 1006, New York, NY 10014 (Attn: Paul Schwartzberg, Esq., and Richard Morrissey, Esq.); (iv) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: Philip C. Dublin, Esq., Ira Dizengoff, Esq., and Sara Lynne Brauner, Esq.), attorneys for the Official Committee of Unsecured Creditors; and (v) Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, NY 10036 (Attn: Paul D. Leake, Esq., Shana A. Elberg, Esq., and George R. Howard, Esq.), attorneys for Bank of America, N.A., administrative agent under the First Lien Credit Facility and the DIP ABL Agent (collectively, the “Notice Parties”).

Objections to this Monthly Fee Statement, if any, must be filed with the Court and served upon the Notice Parties so as to be received no later than **January 14, 2019** (the “Objection Deadline”), setting forth the nature of the objection and the amount of fees or expenses at issue (an “Objection”).

If no Objections to this Monthly Fee Statement are filed and served as set forth above, the Debtors shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses identified herein.

If an Objection to this Monthly Fee Statement is received on or before the Objection Deadline, the Debtors shall withhold payment of that portion of this Monthly Fee Statement to which the Objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth above. To the extent such an Objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing to be heard by the Court.

Dated: December 28, 2018

/s/ Pauline K. Morgan

YOUNG CONAWAY STARGATT & TAYLOR, LLP
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Pauline K. Morgan
Ryan M. Bartley
Travis Buchanan

*Counsel for the Debtors, Acting at the
Direction of the Restructuring Sub-Committee*

Exhibit A

Compensation by Professional

**SUMMARY OF MONTHLY FEE STATEMENT OF
YOUNG CONAWAY STARGATT & TAYLOR, LLP FOR
SERVICES RENDERED FOR THE PERIOD
FROM NOVEMBER 1, 2018 THROUGH NOVEMBER 30, 2018**

Name of Partners and Counsel	Title	Department	Years in Practice	Hourly Billing Rate (\$)	Total Billed Hours	Total Compensation (\$)
Rolin Bissell	Partner	Corporate	33	920.00	5.50	5,060.00
Pauline K. Morgan	Partner	Bankruptcy	31	920.00	24.10	22,172.00
Ryan M. Bartley	Partner	Bankruptcy	11	565.00	43.60	24,634.00
Total Partners and Counsel:					73.20	51,866.00

Name of Associate	Title	Department	Years in Practice	Hourly Billing Rate (\$)	Total Billed Hours	Total Compensation (\$)
Travis Buchanan	Associate	Bankruptcy	7	460.00	28.60	13,156.00
James Deal	Associate	Corporate	3	350.00	6.30	2,205.00
Jared W. Kochenash	Associate	Bankruptcy	< 1	285.00	38.30	10,915.50
Matthew Milana	Law Clerk	Bankruptcy	< 1	275.00	7.70	2,117.50
Total Associates/Law Clerks:					80.90	28,394.00

Name of Paralegals and Other Non-Legal Staff	Title	Department	Hourly Billing Rate (\$)	Total Billed Hours	Total Compensation (\$)
Brenda Walters	Paralegal	Bankruptcy	285.00	13.80	3,933.00
Total Paralegals:				13.80	3,933.00

PROFESSIONALS	BLENDED RATE (\$)	TOTAL BILLED HOURS	TOTAL COMPENSATION (\$)
Partners and Counsel	708.55	73.20	51,866.00
Associates/Law Clerks	350.98	80.90	28,394.00
Paralegals/Non-Legal Staff	285.00	13.80	3,933.00
Blended Attorney Rate	432.90		
Total Fees Incurred:		167.90	84,193.00

Exhibit B

Compensation by Task Code

**AGGREGATE TIME SUMMARY BY TASK CODE
FOR THE PERIOD NOVEMBER 1, 2018 THROUGH NOVEMBER 30, 2018**

Project Category	Total Hours	Total Fees (\$)
Case Administration (B001)	5.60	3,437.50
Court Hearings (B002)	2.60	1,357.00
Cash Collateral/DIP Financing (B003)	.40	368.00
Claims Analysis, Objections and Resolutions (B007)	106.40	57,436.50
Retention of Professionals/Fee Issues (B017)	45.20	18,604.00
Fee Application Preparation (B018)	7.70	2,990.00
TOTAL	167.90	84,193.00

Exhibit C

Expense Summary

**AGGREGATE ITEMIZED DISBURSEMENTS
FOR THE PERIOD NOVEMBER 1, 2018 THROUGH NOVEMBER 30, 2018**

Expenses Category	Total Expenses (\$)
Reproduction Charges	555.20
TOTAL	555.20

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

Cost Detail

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
11/01/18	Reproduction Charges	29.00	2.90
11/02/18	Reproduction Charges	136.00	13.60
11/05/18	Reproduction Charges	119.00	11.90
11/06/18	Reproduction Charges	108.00	86.40
11/06/18	Reproduction Charges	52.00	5.20
11/08/18	Reproduction Charges	1,093.00	109.30
11/09/18	Reproduction Charges	65.00	6.50
11/12/18	Reproduction Charges	372.00	37.20
11/19/18	Reproduction Charges	33.00	3.30
11/21/18	Reproduction Charges	230.00	184.00
11/21/18	Reproduction Charges	82.00	8.20
11/26/18	Reproduction Charges	32.00	3.20
11/27/18	Reproduction Charges	40.00	4.00
11/27/18	Reproduction Charges	27.00	21.60
11/29/18	Reproduction Charges	470.00	47.00
11/30/18	Reproduction Charges	109.00	10.90
Total			\$555.20

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

Cost Summary

<u>Description</u>	<u>Amount</u>
Reproduction Charges	555.20
Total	\$555.20

Exhibit D

Time Detail

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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WILMINGTON, DELAWARE 19801

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Sears Holdings Corporation
333 Beverly Rd
c/o Alan Carr, Director
Hoffman Estates, IL 60178

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

Re: Debtor Representation

CURRENT INVOICE

Professional Services	\$	84,193.00
Disbursements	\$	<u>555.20</u>
Total Due This Invoice	\$	84,748.20

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

Time Detail

Task Code: B001 Case Administration

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/02/18	PMORG	Review recently-filed pleadings	0.40	920.00	368.00
11/05/18	PMORG	Review recently-filed pleadings	0.40	920.00	368.00
11/11/18	PMORG	Review recently-filed pleadings	0.20	920.00	184.00
11/12/18	BWALT	Update docket	1.40	285.00	399.00
11/12/18	PMORG	Brief review of recently-filed pleadings including sale objections and Evercore objection	0.40	920.00	368.00
11/13/18	PMORG	Review recently-filed pleadings	0.50	920.00	460.00
11/14/18	BWALT	Update docket (1.0); emails to register R. Bartley for November 15 hearing (.3)	1.30	285.00	370.50
11/19/18	PMORG	Review recently-filed pleadings	0.20	920.00	184.00
11/23/18	PMORG	Review recently-filed pleadings	0.30	920.00	276.00
11/26/18	PMORG	Review recently-filed pleadings	0.30	920.00	276.00
11/27/18	PMORG	Review recently-filed pleadings	0.20	920.00	184.00
Total			5.60		3,437.50

Task Code: B002 Court Hearings

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/15/18	RBART	Review first day pleadings (1.1); call with P. Morgan re: engagement/first day hearing (.1)	1.20	565.00	678.00
11/15/18	BWALT	Email from/to R. Bartley re: agenda and matters scheduled for hearing	0.40	285.00	114.00
11/15/18	RBART	Participate telephonically in portions of omnibus hearing	1.00	565.00	565.00
Total			2.60		1,357.00

Task Code: B003 Cash Collateral/DIP Financing

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/07/18	PMORG	Prepare email to T. Lii re: weekly carve-out reporting	0.10	920.00	92.00
11/14/18	PMORG	Emails with Paul, Weiss re: weekly carve-out report	0.10	920.00	92.00
11/21/18	PMORG	Emails with Paul, Weiss team re: weekly carve-out reporting	0.10	920.00	92.00

Sears Holdings Corporation

Invoice Date: December 5, 2018
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/18	PMORG	Prepare Correspondence to T. Lii re: weekly carve-out reporting	0.10	920.00	92.00
Total			0.40		368.00

Task Code: B007 Claims Analysis, Objections and Resolutions

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/18	PMORG	Call with K. Cornish re: claims analysis; emails with YCST team re: same	0.40	920.00	368.00
11/02/18	RBART	Calls with P. Morgan and B. Britton re: retention and claims investigation	0.60	565.00	339.00
11/02/18	RBART	Coordinate staffing issues for YCST team, including provide background, and work with A&M and Paul Weiss to obtain access to data room for YCST team	0.40	565.00	226.00
11/02/18	RBISS	Prepare for conference call re: loan transactions and documents for same (.2); conference with J. Deal re same (.1); emails (x11) with R. Bartley and P. Morgan re same (.2)	0.50	920.00	460.00
11/02/18	TBUCH	Set up access to data room and review materials	0.30	460.00	138.00
11/02/18	JKOCH	Discuss upcoming tasks and outstanding assignments with R. Bartley	0.10	285.00	28.50
11/02/18	PMORG	Call with K. Cornish re: review of loan transactions (.1); calls (2) with R. Bartley and R. Britton re: same (.6)	0.70	920.00	644.00
11/04/18	PMORG	Brief review of discovery requests already propounded by Paul, Weiss; Emails with YCST team re: same	0.40	920.00	368.00
11/04/18	TBUCH	Email correspondence from P. Morgan re: document requests	0.10	460.00	46.00
11/05/18	RBISS	Review documents for loan document overview conference	0.30	920.00	276.00
11/05/18	TBUCH	Prepare for conference call re: loan transactions	0.20	460.00	92.00
11/05/18	PMORG	Emails with Paul Weiss team re: loan summary	0.10	920.00	92.00
11/05/18	RBART	Review document requests and status of production of materials	0.30	565.00	169.50
11/06/18	RBART	Attend conference with Paul Weiss and YCST re: preliminary overview of various transactions (1.2); follow up with YCST team (.1)	1.30	565.00	734.50

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/06/18	RBART	Review materials in advance of conference with Paul Weiss and YCST re: preliminary overview of various loan transactions (.7); review additional summary materials regarding loan transactions (.2); review UCC's Rule 2004 motion (.5)	1.40	565.00	791.00
11/06/18	RBISS	Review documents for loan transaction conference call (.4); teleconference re same with Paul Weiss (1.2)	1.60	920.00	1,472.00
11/06/18	JDEAL	Conference call with Paul, Weiss and YCST re: overview of transactions	1.20	350.00	420.00
11/06/18	PMORG	Participate in conference call with Paul, Weiss and YCST teams re: transaction overview	1.20	920.00	1,104.00
11/06/18	PMORG	Review recently-filed pleadings, including UCC's Rule 2004 motion	0.50	920.00	460.00
11/06/18	TBUCH	Prepare for and attend loans overview session with Paul, Weiss (1.2); confer with P. Morgan, R. Bartley, J. Kochenash, and J. Deal re: same (.2); research related to claims analysis (1.3)	2.70	460.00	1,242.00
11/06/18	JKOCH	Conference call with Paul, Weiss and YCST teams re: loan transactions (1.2); follow up with team re: same (.1)	1.30	285.00	370.50
11/07/18	PMORG	Review documents regarding various related party transactions (1.20); Confer with R. Bartley re: same (.80); Call with R. Britton re: same (.10); Follow-up emails with R. Bartley re: same (.20)	2.30	920.00	2,116.00
11/07/18	RBART	Outline issues in advance of meeting (0.20); Meet with P. Morgan to discuss scope of review (0.80); Review summary of call with R. Britton re: scope of review and follow up to T. Buchanan, J. Deal and J. Kochenash re: same (0.4)	1.40	565.00	791.00
11/07/18	JDEAL	Review transactional documents and board minutes	1.00	350.00	350.00
11/07/18	JKOCH	Review related party transactions and relevant board materials in FTP	0.50	285.00	142.50
11/08/18	BWALT	Access documents from file share to analyze, and email to R. Bartley re: same	2.70	285.00	769.50
11/08/18	BWALT	Telephone call from R. Bartley (.1); receive emails regarding access to folders, file share, and uploads (.2)	0.30	285.00	85.50

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/18	RBART	Work with B. Walters on production and review of documents (.3); confer with J. Kochenash re: document review (.1); Call with P. Morgan re: status of investigation (.1); correspondence with J. Kochenash and J. Deal re: document review (.1); meet with J. Deal re: document review and review/assessment of materials received to date (.5); review transaction related documents (.1); Review document production for key document selection in connection with RSC investigation (0.3)	1.50	565.00	847.50
11/08/18	JDEAL	Meet with R. Bartley re: document review	0.50	350.00	175.00
11/08/18	PMORG	Call with R. Bartley re: loan review	0.10	920.00	92.00
11/08/18	JKOCH	Review related party transactions and relevant board materials in FTP and email to R. Bartley re: same	1.00	285.00	285.00
11/09/18	PMORG	Review recently-filed pleadings including ESL response to UCC's 2004 motion and Restructuring Sub-Committee's Rule 2004 motion	1.00	920.00	920.00
11/12/18	RBART	Review committee objection to bid procedures (.3); review documents produced with respect to related party transactions (1.10)	1.40	565.00	791.00
11/12/18	RBART	Review transaction documents	2.60	565.00	1,469.00
11/13/18	BWALT	Retrieve materials for R. Bartley in connection with evaluating claims	0.90	285.00	256.50
11/14/18	PMORG	Review recently-filed pleadings, including restructuring committee's reply to 2004 motions	0.50	920.00	460.00
11/15/18	PMORG	Review transaction documents	0.50	920.00	460.00
11/18/18	PMORG	Review Debtors' and Restructuring Committee's responses to various UCC discovery motions	0.30	920.00	276.00
11/20/18	RBART	Review transaction documents	2.50	565.00	1,412.50
11/21/18	RBART	Call and follow up discussion with P. Morgan (.3); review and analyze production and outline issues in connection with Subcommittee review of related party transactions (4.6)	4.90	565.00	2,768.50
11/21/18	PMORG	Call with R. Bartley re: status of analysis, next steps	0.30	920.00	276.00
11/21/18	PMORG	Review ESL's Rule 2004 motion	0.30	920.00	276.00

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/25/18	PMORG	Review/analyze documents re: related party transactions	2.40	920.00	2,208.00
11/25/18	RBART	Review produced materials/outline issues	1.40	565.00	791.00
11/26/18	RBART	Review materials and outline issues (2.9); meet with P. Morgan re: work plan (.7)	3.60	565.00	2,034.00
11/26/18	RBART	Meet with T. Buchanan and J. Kochenash to discuss work plan, review results of research to date, and assess research and analysis (1.1) and related follow up correspondence with T. Buchanan and B. Britton (.1)	1.20	565.00	678.00
11/26/18	PMORG	Review documents re: related party transactions (1.1); Meet with R. Bartley re: same (.70); Call to K. Cornish re: next steps (.20); Call with R. Bartley re: same (.10)	2.10	920.00	1,932.00
11/26/18	TBUCH	Research related to claims analysis (1.3); meet with R. Bartley, J. Kochenash re: same (1.1); confer with J. Kochenash re: same (.3)	2.70	460.00	1,242.00
11/26/18	JKOCH	Meet with R. Bartley and T. Buchanan re: debt transaction review	1.10	285.00	313.50
11/26/18	JKOCH	Discuss next steps for transaction review with T. Buchanan	0.30	285.00	85.50
11/26/18	RBART	Call with P. Morgan re: update on review committee work plan	0.10	565.00	56.50
11/27/18	RBART	Prepare for (.2) and call with R. Britton (.4) re: RSC review and work plan	0.60	565.00	339.00
11/27/18	JKOCH	Review transaction documents	4.10	285.00	1,168.50
11/27/18	PMORG	Review Correspondence from R. Bartley re: claim analysis, discussions with Evercore	0.10	920.00	92.00
11/27/18	JKOCH	Call with Evercore and follow up internally re: same	1.00	285.00	285.00
11/27/18	TBUCH	Research related to claims analysis (1.1); prepare for and attend teleconference with R. Bartley, J. Kochenash, and Evercore team re: same (.7)	1.80	460.00	828.00
11/27/18	RBART	Call with Evercore and YCST re: status of review of transactions (.4); follow up with T. Buchanan (partial) and J. Kochenash re: same (.5)	0.90	565.00	508.50

Sears Holdings Corporation

Invoice Date: December 5, 2018
Invoice Number: 50001333
Matter Number: 072902.1003

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/18	RBART	Review document production in connection with RSC review of transactions	2.80	565.00	1,582.00
11/27/18	RBART	Prepare and circulate outline to YCST team in connection RSC work plan	0.50	565.00	282.50
11/28/18	RBISS	Review materials re related party transactions (.2); meeting with P. Morgan and R. Bartley re analysis of transactions and releases (.8); follow up re other transactions (.2)	1.20	920.00	1,104.00
11/28/18	TBUCH	Research related to claims analysis	0.40	460.00	184.00
11/28/18	RBART	Call with P. Morgan and follow up to P. Morgan and R. Bissell re: work plan	0.50	565.00	282.50
11/28/18	PMORG	Review memo from R. Bartley re: claims analysis update (.10); Call with R. Bartley re: same (.50); Meet with R. Bissell and R. Bartley re: next steps (.80)	1.40	920.00	1,288.00
11/28/18	RBART	Review materials in advance of meeting (.5); meeting with P. Morgan and R. Bissell re: status of work plan and review to date (.8); discussion with J. Kochenash re: analysis (.3)	1.60	565.00	904.00
11/28/18	RBART	Review transaction documents	0.80	565.00	452.00
11/28/18	JKOCH	Review transaction documents	5.40	285.00	1,539.00
11/29/18	RBISS	Review materials re related party transactions	0.80	920.00	736.00
11/29/18	RBART	Review document production (.4); follow up with J. Kochenash (.2)	0.60	565.00	339.00
11/29/18	PMORG	Emails with R. Bartley re: documents relating to related party transactions; briefly review same	1.20	920.00	1,104.00
11/29/18	RBART	Meet with YCST review team to discuss work plan and review	0.60	565.00	339.00
11/29/18	JDEAL	Meeting with R. Bartley, T. Buchanan, J. Kochenash re: work plan	0.60	350.00	210.00
11/29/18	RBART	Review and comment on summary re: certain financing transactions	0.40	565.00	226.00
11/29/18	TBUCH	Research related to claims analysis (2.9); prepare for and attend meeting with R. Bartley, J. Deal, and J. Kochenash re: work plan related to same (.6)	3.50	460.00	1,610.00
11/29/18	RBART	Confer with J. Kochenash re: document review	0.20	565.00	113.00
11/29/18	JKOCH	Review transaction documents	2.10	285.00	598.50

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11/29/18	JDEAL	Review transaction documents	0.50	350.00	175.00
11/29/18	JKOCH	Meeting re: work plan	0.60	285.00	171.00
11/30/18	JDEAL	Meeting with R. Bartley re: work plan	0.50	350.00	175.00
11/30/18	JDEAL	Review transaction documents	2.00	350.00	700.00
11/30/18	RBART	Meet with J. Deal (.5); meet with J. Kochenash (.6); and review materials (.8) re: review of transactions	1.90	565.00	1,073.50
11/30/18	JKOCH	Review transaction documents	3.70	285.00	1,054.50
11/30/18	TBUCH	Research related to claims analysis	6.00	460.00	2,760.00
11/30/18	RBISS	Review materials re related party transactions	1.10	920.00	1,012.00
Total			106.40		57,436.50

Task Code: B017 Retention of Professionals/Fee Issues

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/01/18	RBART	Review and help to finalize retention application (.7); confer with P. Morgan (.1), T. Buchanan (.2), and J. Kochenash (.1) re: revisions	1.10	565.00	621.50
11/01/18	JKOCH	Review and revise disclosures in support of retention	2.00	285.00	570.00
11/01/18	JKOCH	Draft and revise retention application	0.90	285.00	256.50
11/01/18	TBUCH	Review, revise, and finalize YCST retention application	3.30	460.00	1,518.00
11/01/18	JKOCH	Finalize retention application and send to Paul, Weiss	1.50	285.00	427.50
11/01/18	JKOCH	Call with Paul, Weiss re: retention application	0.10	285.00	28.50
11/01/18	PMORG	Review and revise YCST retention application (numerous versions) (1.2); emails with YCST team re: same (.2); call and emails with T. Lii re: changes to retention application (.2); review further changes to same (.2)	1.80	920.00	1,656.00
11/02/18	RBART	Call with P. Schwartzberg re: UST comments to retention app (.2) and follow up correspondence to same and T. Buchanan re: resolving same (.1)	0.30	565.00	169.50
11/02/18	PMORG	Call with R. Bartley re: UST comments to YCST retention application; review emails from R. Bartley and UST re: same	0.20	920.00	184.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/05/18	PMORG	Review emails from US Trustee re: changes to retention order; emails with R. Bartley re: same; Review Correspondence from T. Lii re: proposed changes to Paul Weiss retention order	0.10	920.00	92.00
11/05/18	RBART	Correspondence with B. Britton and P. Schwartzberg re: retention papers	0.10	565.00	56.50
11/05/18	RBART	Correspondence with YCST team re: bankruptcy court requirements re: fee applications and timekeeping (.20); Call with P. Morgan re: same (.10)	0.30	565.00	169.50
11/05/18	RBART	Correspondence with T. Lii re: revisions to retention order and review and consider revisions	0.20	565.00	113.00
11/05/18	TBUCH	Email correspondence with T. Lii (3x), R. Bartley (3x), and P. Schwartzberg (.1) regarding revised proposed order re: YCST retention (.7); review parties in interest re: same (.1)	0.80	460.00	368.00
11/06/18	RBART	Correspondence with US Trustee, T. Lii and T. Buchanan re: revisions to retention order and confer with T. Buchanan re: same	0.30	565.00	169.50
11/06/18	RBART	Correspondence with P. Schwartzberg re: revised order, revise order, and correspondence to B. Britton and T. Lii	0.30	565.00	169.50
11/06/18	PMORG	Review revisions to YCST retention order and emails with R. Bartley and T. Lii re: same	0.20	920.00	184.00
11/06/18	TBUCH	Review parties in interest re: re: YCST retention (.3); review and revise proposed order re: same (.6)	0.90	460.00	414.00
11/07/18	RBART	Call with P. Morgan re: Evercore retention (.1) and review files and follow up to R. Britton re: precedent (.2)	0.30	565.00	169.50
11/07/18	MMILA	Review and analyze connections re: retention disclosures	3.70	275.00	1,017.50
11/07/18	TBUCH	Review parties in interest re: re: YCST retention	0.30	460.00	138.00
11/07/18	PMORG	Review precedent re: UCC inquiries re: Evercore retention; Call and emails with R. Bartley re: same	0.30	920.00	276.00
11/07/18	JKOCH	Review and analyze connections with interested parties for purposes of supplemental disclosure in support of retention	4.80	285.00	1,368.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/18	PMORG	Call and emails with M. Tatnall re: retention applications, UCC and UST informal comments and filing of CNOs and revised orders (.30); Review emails from US Trustee and R. Bartley re: YCST order and Review same (.20)	0.50	920.00	460.00
11/08/18	RBART	Call and follow up correspondence to P. Schwartzberg re: retention (0.20); Review docket and correspondence with P. Morgan re: CNO (0.20)	0.40	565.00	226.00
11/09/18	MMILA	Review and analyze connections re: retention disclosures	2.20	275.00	605.00
11/09/18	RBART	Correspondence with T. Buchanan re: retention issues	0.20	565.00	113.00
11/09/18	JKOCH	Draft supplemental declaration	1.10	285.00	313.50
11/09/18	TBUCH	Review and revise proposed order re: YCST retention	0.30	460.00	138.00
11/10/18	TBUCH	Research re: YCST retention, including review of procedures for approval	0.10	460.00	46.00
11/11/18	PMORG	Emails with R. Britton, R. Bartley and T. Buchanan re: revised YCST retention order and CNO re: same	0.20	920.00	184.00
11/11/18	RBART	Correspondence with T. Lii, P. Morgan, and T. Buchanan re: retention papers	0.20	565.00	113.00
11/12/18	BWALT	Emails from/to T. Buchanan re: certificate of no objection for YCST retention application (.1); draft certificate of no objection and email to T. Buchanan (.7)	0.80	285.00	228.00
11/12/18	PMORG	Review and Revise supplemental declaration in support of YCST retention	0.20	920.00	184.00
11/12/18	PMORG	Review revisions to YCST retention order and CNO re: same; Call and emails with T. Buchanan re: changes to same	0.30	920.00	276.00
11/12/18	RBART	Confer with T. Buchanan and follow up correspondence re: retention papers (.2); review and comment on supplemental declaration (.2)	0.40	565.00	226.00
11/12/18	RBART	Correspondence with Weil, Akin, Paul Weiss, UST re: submission of revised declaration and CNO for retention order	0.20	565.00	113.00
11/12/18	JKOCH	Draft supplemental declaration and incorporate additional disclosures (2.7); update with R. Bartley's comments (.2)	2.90	285.00	826.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/12/18	JKOCH	Prepare supplemental declaration for filing and email M. Tattall PDF for filing	0.20	285.00	57.00
11/12/18	TBUCH	Review and revise supplemental Morgan declaration re: YCST retention (1.9); confer with J. Kochenash re: same (.3); review and revise CNO re: same (.7); finalize CNO and Morgan declaration and coordinate filing of same (1.1)	4.00	460.00	1,840.00
11/12/18	MMILA	Review and analyze connections re: retention disclosures	1.80	275.00	495.00
11/13/18	TBUCH	Review YCST retention order (.1); email correspondence from P. Morgan, T. Lii, and M. Tattall re: same (.3)	0.40	460.00	184.00
11/14/18	TBUCH	Review parties in interest for potential supplemental disclosures	0.20	460.00	92.00
11/15/18	TBUCH	Review parties in interest for potential supplemental disclosures	0.10	460.00	46.00
11/16/18	TBUCH	Review parties in interest for potential supplemental disclosures	0.20	460.00	92.00
11/19/18	JKOCH	Review and analyze interested parties	2.40	285.00	684.00
11/19/18	TBUCH	Review parties in interest for potential supplemental disclosures	0.20	460.00	92.00
11/20/18	TBUCH	Review second supplemental Morgan declaration re: YCST retention	0.10	460.00	46.00
11/20/18	RBART	Review second supplemental declaration re: interested parties connections disclosures and follow up to J. Kochenash and T. Buchanan	0.30	565.00	169.50
11/20/18	JKOCH	Draft second supplemental declaration	1.20	285.00	342.00
11/20/18	PMORG	Review emails from M. Tattall re: interim comp procedures; Review order re: same	0.10	920.00	92.00
11/26/18	PMORG	Emails with YCST team re: interim comp procedures, filing of first fee statement	0.20	920.00	184.00
Total			45.20		18,604.00

Task Code: B018 Fee Application Preparation

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/23/18	PMORG	Review October fee exhibits to ensure protection of privilege and compliance with local rules	0.50	920.00	460.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/29/18	RBART	Review and provide comments on monthly fee statement, including review for privilege and confidential materials	0.50	565.00	282.50
11/29/18	BWALT	Prepare first monthly fee statement	4.50	285.00	1,282.50
11/30/18	RBART	Finalize and coordinate filing of first monthly fee statement	0.30	565.00	169.50
11/30/18	PMORG	Review first monthly fee statement (.2); call with R. Bartley re: revision to same (.1); review emails from Paul Weiss re: service of same (.1)	0.40	920.00	368.00
11/30/18	BWALT	Finalize YCST's first monthly fee statement and emails to R. Bartley and P. Morgan (1.3); Emails with Paul Weiss re: filing and service of same (.2)	1.50	285.00	427.50
Total			7.70		2,990.00

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Timekeeper Summary

<u>Initials</u>	<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
BWALT	Brenda Walters	Paralegal	13.80	285.00	3,933.00
JDEAL	James M. Deal	Associate	6.30	350.00	2,205.00
JKOCH	Jared W. Kochenash	Associate	38.30	285.00	10,915.50
MMILA	Matthew Milana	Law Clerk	7.70	275.00	2,117.50
PMORG	Pauline K. Morgan	Partner	24.10	920.00	22,172.00
RBISS	Rolin Bissell	Partner	5.50	920.00	5,060.00
RBART	Ryan M. Bartley	Partner	43.60	565.00	24,634.00
TBUCH	Travis G. Buchanan	Associate	28.60	460.00	13,156.00
Total			167.90		\$84,193.00

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Task Summary

Task Code:B001

Case Administration

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Pauline K. Morgan	Partner	2.90	920.00	2,668.00
Brenda Walters	Paralegal	2.70	285.00	769.50
Total		5.60		3,437.50

Task Code:B002

Court Hearings

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ryan M. Bartley	Partner	2.20	565.00	1,243.00
Brenda Walters	Paralegal	0.40	285.00	114.00
Total		2.60		1,357.00

Task Code:B003

Cash Collateral/DIP Financing

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Pauline K. Morgan	Partner	0.40	920.00	368.00
Total		0.40		368.00

Task Code:B007

Claims Analysis, Objections and Resolutions

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Pauline K. Morgan	Partner	15.80	920.00	14,536.00
Rolin Bissell	Partner	5.50	920.00	5,060.00
Ryan M. Bartley	Partner	36.00	565.00	20,340.00
James M. Deal	Associate	6.30	350.00	2,205.00
Jared W. Kochenash	Associate	21.20	285.00	6,042.00
Travis G. Buchanan	Associate	17.70	460.00	8,142.00
Brenda Walters	Paralegal	3.90	285.00	1,111.50
Total		106.40		57,436.50

Task Code:B017

Retention of Professionals/Fee Issues

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Pauline K. Morgan	Partner	4.10	920.00	3,772.00
Ryan M. Bartley	Partner	4.60	565.00	2,599.00
Jared W. Kochenash	Associate	17.10	285.00	4,873.50
Matthew Milana	Associate	7.70	275.00	2,117.50
Travis G. Buchanan	Associate	10.90	460.00	5,014.00
Brenda Walters	Paralegal	0.80	285.00	228.00
Total		45.20		18,604.00

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Task Code:B018

Fee Application Preparation

<u>Name</u>	<u>Timekeeper Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Pauline K. Morgan	Partner	0.90	920.00	828.00
Ryan M. Bartley	Partner	0.80	565.00	452.00
Brenda Walters	Paralegal	6.00	285.00	1,710.00
Total		7.70		2,990.00